

# **EXHIBIT 2**

**AGREEMENT FOR EDR ELECTRIC SERVICE  
BETWEEN  
COMPUTE NORTH NE05, LLC  
AND  
SOUTHERN PUBLIC POWER DISTRICT  
AND  
NEBRASKA PUBLIC POWER DISTRICT**

This Agreement for EDR Electric Service under the Economic Development Rate (“EDR Agreement”) is entered into by and between Compute North NE05, LLC (“Customer”), a limited liability company organized under the laws of the State of Delaware, Southern Public Power District, a public corporation and political subdivision of the State of Nebraska (“Southern”), and Nebraska Public Power District, a public corporation and political subdivision of the State of Nebraska (“NPPD”), with Customer, Southern and NPPD sometimes hereinafter referred to singularly as Party and together as Parties.

**RECITALS**

WHEREAS, NPPD is authorized by the State of Nebraska to engage in the generation, transmission, sale and distribution of electricity; and

WHEREAS, Southern owns and operates an electric system comprised of subtransmission and/or distribution facilities, and Southern is a wholesale customer of NPPD; and

WHEREAS, NPPD has an Economic Development Rate Schedule (“EDR Schedule”), and said the EDR Schedule is available to any wholesale customer that meets the requirements for service under such EDR Schedule; and

WHEREAS, Customer, which receives electricity service from Southern, plans to construct and operate a data center facility(ies) to be located in Kearney County, Nebraska, which Customer expects to meet the End-Use Customer qualifications described in the EDR Schedule, including entering into an agreement with the State of Nebraska or any political subdivision to provide an economic development project pursuant to state or local law and providing satisfactory proof of such agreement in a form that is acceptable to NPPD; and

WHEREAS, Customer desires to enter into a service agreement with NPPD and Southern to purchase and receive electric service from NPPD and Southern under this EDR Agreement utilizing the provisions of the EDR Schedule.

NOW, THEREFORE, The Parties agree as follows:

## ARTICLE 1 - DEFINITIONS

Section 1. Capitalized terms used but not otherwise defined herein are defined in the EDR Schedule, NPPD's General Firm Power Service (GFPS) Rate Schedule (or successor wholesale rate schedule), or in other documents as referenced within this EDR Agreement.

## ARTICLE 2 - TERM AND EFFECTIVE DATE

Section 1. This EDR Agreement shall become effective upon October 1, 2021, which date shall be no later than the first day of the calendar month immediately following execution of this EDR Agreement by all Parties, and shall continue in force and effect for a term of 60 months from the date upon which Southern commences to take service under this EDR Agreement, or for a term of 84 months following the date set forth above in this Section 1, whichever is the first to occur. Customer must enter into an agreement with the state or any political subdivision to provide an economic development project pursuant to state or local law prior to February 1, 2022. Customer must continue to meet its obligations under such agreement as determined by the state or political subdivision to maintain the effectiveness of this Agreement. Customer must provide NPPD satisfactory proof of such agreement in a form that is acceptable to NPPD in order to take service under the EDR Schedule. If such proof is not provided or if such proof is not satisfactory to NPPD on or before February 1, 2022, then this EDR Agreement shall be terminated.

For purposes of determining the date upon which Southern commences service under this EDR Agreement, the following shall apply:

1) Service under this EDR Agreement shall commence as determined in accordance with either subparagraph a) or subparagraph b) as set forth and described in Section 9.2 of the EDR Schedule and as Customer has selected such option below. Service under this EDR Agreement shall continue thereafter for a duration not to exceed sixty (60) consecutive months, all in accordance with and subject to the provisions of the EDR Schedule.

X Service commences pursuant to EDR Schedule Section 9.2, subparagraph a). NPPD will notify the Customer and Southern in writing at such time as the Qualifying End-Use Customer Load served hereunder meets the eligibility requirements to take service under the EDR Schedule, including, but not limited to 1) NPPD's prior approval of the Customer's agreement with the state or any political subdivision to provide an economic development project pursuant to state or local law and 2) meeting the minimum monthly load and load factor requirements of the EDR Schedule and the schedule requirements for commencement of service as specified in this Section 1, or

\_\_\_\_\_ Service commences pursuant to EDR Schedule Section 9.2, subparagraph b). Southern, Customer and NPPD agree that such service shall begin on \_\_\_\_\_, 20\_\_, which date may be revised by a written amendment to this EDR Agreement by the Parties, subject to 1) NPPD's prior approval of the Customer's agreement with the state or any political subdivision to provide an economic development project pursuant to state or local law and 2) meeting the minimum monthly load and load factor requirements of the EDR Schedule and the schedule requirements for commencement of service as specified in this Section 1.

2) The 24-month time period for commencement of service, as set forth and described in Section 9 of the EDR Schedule shall begin on the effective date of this EDR Agreement, which date is first above written.

Section 2. Upon termination of this EDR Agreement, Customer will transition to and take service under the applicable Southern retail service rate schedule for the continued service to the electric load that had been served under the EDR Agreement.

Section 3. Customer may terminate this EDR Agreement by providing the other Parties with written notice of intended termination at least thirty (30) calendar days prior to the termination, and by making arrangements for the continued service to the electric load that had been served under the EDR Agreement.

Section 4. Customer may transfer this EDR Agreement after providing the other Parties with written notice of the planned transfer with the name of the transferee and the type of transaction at least thirty (30) calendar days prior to the transfer, provided such transfer maintains the effectiveness of Customer's agreement with the state or any political subdivision to provide an economic development project. Customer must provide NPPD satisfactory proof of the transfer of such agreement with the state or any political subdivision in a form that is acceptable to NPPD within ninety (90) days of the transfer of this EDR Agreement. If such proof is not provided within this timeframe, then service under the EDR Schedule shall be discontinued and this EDR Agreement shall be terminated.

Section 5. This EDR Agreement shall terminate if any Transmission Facility Construction Agreement for a specific NPPD substation site to construct new 115 kV equipment in and 115 kV facilities, as necessary, terminating at NPPD's Minden 115 kV Substation and, as necessary, NPPD's Hastings 230/115 kV Substation are not entered into between the Customer and NPPD by February 1, 2022. Such Transmission Facility Construction Agreement will contain provisions to serve 35 MW of total data center load from NPPD's Minden 115 kV Substation and Hastings 230/115 kV Substation.

### ARTICLE 3 - SERVICE PROVIDED

Section 1. NPPD shall provide wholesale electric service to Southern under the terms of the EDR Schedule, for subsequent resale by Southern to Customer's Qualifying End-Use Customer Load as further described in Exhibit A attached here to, and which by this reference is incorporated herein. Southern shall provide retail electric service to Customer's Qualifying End-Use Customer Load, as further described in Exhibit A, in accordance with a separate service agreement between Southern and Customer for purposes of such service, and consistent with the EDR Agreement.

Section 2. The following conditions shall apply to and govern service provided under this EDR Agreement:

- 1) Customer represents and warrants that, as of the effective date of this EDR Agreement, it either meets or will meet the qualifications and requirements as set forth in Section 3 of the EDR Schedule.
- 2) The EDR Schedule effective as of February 1, 2020, shall apply to service under this EDR Agreement, and said the EDR Schedule, is by this reference incorporated here in.
- 3) The Customer will be limited to a maximum demand of 35,000 kW for Qualifying End-Use Customer Load. If Customer has additional load at this site other than its Qualifying End-Use Customer Load, such load will not be eligible for service under the EDR Schedule. Qualifying End-Use Customer Load must be separately metered in accordance with Section 5 of the EDR Schedule.
- 4) If Customer elects to take less than 35,000 kW for Qualifying End-Use Customer Load at this site in Kearney County, NE, Customer has the option to enter into a separate EDR Agreement for a second site in Kearney County, NE or Adams County, NE, with such second, separate EDR Agreement being subject to Southern and NPPD's approval, by February 1, 2022, provided; 1) the Customer will be limited to maximum demand of 35,000 kW for Qualifying End-Use Customer Load at the two sites, 2) the Qualifying End-Use Customer Load is served from NPPD's Minden 115 kV Substation and, as necessary, NPPD's Hastings 230/115 kV Substation, 3) such Qualifying End-Use Customer Load for both sites has met the eligibility requirements within the timelines established in Article 2, Section 1 of this EDR Agreement, and 4) Customer agrees to modify by an instrument in writing approved by Southern and NPPD to lower the maximum demand of Qualifying End-Use Customer Load under this EDR Agreement.

- 5) The provisions of Section 9.3 of the EDR Schedule shall apply for determining Southern's eligibility to continue to receive service under the EDR Schedule, for subsequent resale to Customer during the term of this EDR Agreement.

#### ARTICLE 4 - RATES AND CHARGES

Section 1. For service provided by NPPD to Southern under this EDR Agreement, the rates and charges specified in the EDR Schedule shall be billed to and paid by Southern.

#### ARTICLE 5 - LOCATIONS OF DELIVERY POINT(S) AND METERING

Section 1. For purposes of this EDR Agreement, an Exhibit A shall be entered into identifying the location(s) where electric service will be delivered by NPPD and received by Southern. Said Exhibit A shall also identify the location of metering provided in accordance with the requirements of the EDR Schedule.

#### ARTICLE 6 - GOVERNING DOCUMENT

Section 1. In the event of any conflict between this EDR Agreement and the EDR Schedule, the provisions of the EDR Schedule shall govern.

#### ARTICLE 7 – GOVERNING LAW AND JURISDICTION

Section 1. This EDR Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska, without giving effect to any conflicts of laws principles or provisions. The Parties agree the courts of the State of Nebraska shall have exclusive jurisdiction and venue of any litigation arising out of, under or involving this EDR Agreement. Each Party irrevocably consents to service of process by registered mail, return receipt requested, at its address for Notices as provided in Article 8. Nothing in this EDR Agreement will affect the right of a Party hereto to serve process of service in any other manner permitted by law.

#### ARTICLE 8 – NOTICES

Customer:  
Compute North NE05, LLC  
Dave Perrill  
7575 Corporate Way  
Eden Prairie, MN 55344

Southern:

Southern Public Power District  
4550 W Husker Highway  
P.O. Box 1687  
Grand Island, Nebraska 68802  
Telephone: (308) 384-2350

NPPD:

Billy Cutso, Contracts Manager  
Nebraska Public Power District  
PO Box 499, 1414-15<sup>th</sup> Street  
Columbus, NE 68602-0499  
Email: [bjcutso@nppd.com](mailto:bjcutso@nppd.com)

#### ARTICLE 9 – MISCELLANEOUS

Section 1. **Counterparts; Exchange by Electronic Transmission.** This EDR Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Signature page to follow]

IN WITNESS WHEREOF, the Parties hereto have caused this EDR Agreement for Electric Service to be executed by their duly authorized officers or representatives as of the dates indicated below.

COMPUTE NORTH NE05, LLC

SOUTHERN PUBLIC POWER DISTRICT

By: Tad Piper

By: \_\_\_\_\_

Title: Chief Financial Officer

Title: \_\_\_\_\_

Date: Oct 01, 2021

Date: \_\_\_\_\_

NEBRASKA PUBLIC POWER DISTRICT

By: \_\_\_\_\_

Title: \_\_\_\_\_




Date: \_\_\_\_\_



# Signature Certificate

Document Ref.: 334TC-VY3E8-QTNQ3-J5KQ2

Document signed by:

	<p><b>Tad Piper</b> Verified E-mail: tad.piper@computenorth.com</p>	 
<p>IP: 72.50.200.162      Date: 01 Oct 2021 19:28:37 UTC</p>		

Document completed by all parties on:  
01 Oct 2021 19:28:37 UTC

Page 1 of 1



Signed with PandaDoc.com

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IN WITNESS WHEREOF, the Parties hereto have caused this EDR Agreement for Electric Service to be executed by their duly authorized officers or representatives as of the dates indicated below.

COMPUTE NORTH NE05, LLC

SOUTHERN PUBLIC POWER DISTRICT

By: \_\_\_\_\_

By: 

Title: \_\_\_\_\_

Title: PRESIDENT/CEO

Date: \_\_\_\_\_

Date: 10/1/21

NEBRASKA PUBLIC POWER DISTRICT

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

IN WITNESS WHEREOF, the Parties hereto have caused this EDR Agreement for Electric Service to be executed by their duly authorized officers or representatives as of the dates indicated below.

COMPUTE NORTH NE05, LLC

SOUTHERN PUBLIC POWER DISTRICT

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

NEBRASKA PUBLIC POWER DISTRICT

By: 2 Kenneth B. Gurney

Title: V.P. CUSTOMER SERVICES

Date: OCTOBER 1, 2021